



and



Application Form

July 2022



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Alternative formats of this document are available to persons with disabilities upon request.

For information regarding Section 504 Accessibility, contact the South Dakota Housing Development Authority 504 Coordinator, Andy Fuhrman, at 1.800.540.4241.

**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY (SDHDA)
HOME AND HOUSING TAX CREDIT APPLICATION**

This application was created to be utilized with the HOME Program Allocation and/or the Housing Tax Credit (HTC) Program Qualified Allocation (QAP) Plans. Unless otherwise specified, the applicant must complete **ALL** applicable parts of the application form **FULLY** and include **ALL** documents and supplementary materials required. All references made and the term "CFR" shall be deemed to mean, 24 Code of Federal Regulations, Subtitle A, Part 92. All code "Section" references are to, and the term "IRC" shall be deemed to mean, the Internal Revenue Code of 1986, as amended.

Applicants who are also applying for Housing Opportunity Funds (HOF) or Housing Trust Funds (HTF) must complete this application and the supplemental application for the appropriate program(s) located on the SDHDA website under the program tab.

I. GENERAL PROJECT INFORMATION

A. Project Name: _____
 Site Address (es): _____
 City: _____ County: _____ Zip Code: _____
 Application Date: _____

Amount of Funds Requested: HOME: \$ _____ HTC: \$ _____ HTF: \$ _____ HOF: \$ _____
 Tax Exempt Bonds: \$ _____ Other: \$ _____

B. The following questions relate to **HOME** project only:

Requesting from CHDO Set-Aside? _____ Yes _____ No
 (If yes, must complete CHDO Application and include with HOME Application).

CHDO Capacity: _____ Owner _____ Developer _____ Sponsor

Type of HOME Application (check **all** that apply)

RENTAL PROGRAM:	HOMEOWNERSHIP PROGRAM:
_____ New Construction	_____ New Construction
_____ Rehabilitation Only	_____ Acquisition/Rehabilitation
_____ Acquisition/Rehabilitation	_____ Lease/Purchase
_____ Refinancing with Rehabilitation	_____ Site Development
_____ Acquisition/Conversion (Reconstruction and/or New Construction)	

Note: Separate applications are required for the following programs: Homeowner Rehabilitation, Governor's House Homebuyer Program, Homebuyer Mortgage Financing and Security Deposit Assistance.

C. The following questions relate to **Housing Tax Credit** projects only:

Requesting from Nonprofit Set-aside? _____ Yes _____ No
 (If yes, Owner is required to participate in the HTC program as a nonprofit entity if funded and must comply with IRC Section 42(h)(5) and QAP Section III, D, 1).

Requesting from Indian Reservation Set-aside? _____ Yes _____ No
 (The project must be located on tribal land, either held in trust or fee-simple, and within the exterior boundaries of an Indian Reservation).

Type of Credit Requested (check all that apply)

- New Construction *without* Federal Subsidies
- New Construction *with* Federal Subsidies
- Rehabilitation *without* Federal Subsidies
- Rehabilitation *with* Federal Subsidies
- Rehabilitation *without* Federal Subsidies and Acquisition with units occupied or suitable for occupancy on acquisition date
- Rehabilitation *with* Federal Subsidies and Acquisition with units occupied or suitable for occupancy on acquisition date
- Rehabilitation *without* Federal Subsidies and Acquisition with units suitable for occupancy upon completion of the rehabilitation
- Rehabilitation *with* Federal Subsidies and Acquisition with units suitable for occupancy upon completion of the rehabilitation
- Acquisition with 10-year rule waiver from Federal Agency

Minimum Low-income Threshold for Housing Tax Credit eligibility (check one)

- 20% of the units serving households at 50% of the area median income
- 40% of the units serving households at 60% of the area median income
- 40% of the units serving households at an average of 60% of the area median income (in 10% increments from 20% AMI to 80% AMI). (Average Income)

NOTE: All units financed with tax credits must be at/or lower than the selected income threshold.

Allocations: One or more projects may receive an award of tax credits from the current allocation year and other projects will receive a forward allocation of tax credits. All projects are required to be placed in service by December 31st of their corresponding allocation year or request a Carryover Allocation. Requirements of the Carryover Allocation can be found in the Qualified Allocation Plan. Applicants must indicate below whether they anticipate their projects will be a Regular Allocation (placed in service by December 31st of the allocation year) or a Carryover Allocation.

Regular Allocation (check one)

- All of the buildings (or)
- Some of the buildings in the project are expected to be placed in service by December 31st of the allocation year

Carryover Allocation (check one)

- All of the buildings (or)
- Some of the buildings in the project are expected to need a carryover allocation of tax credits pursuant to Section 42(h)(1)(E) or (F)

D. Is this a USDA Rural Development Project? Yes No

E. Low-income Targeting

****In addition to the income targeting requirements above, SDHDA requires 20% of the rent restricted units to meet the Fair Market Rent (FMR) requirements and must be rented to tenants at or below 50% of Area Median Income (AMI).**

- This project will set aside an additional 10% of rent restricted units for households not exceeding 50% of the AMI and therefore is eligible for 25 points.
- This project will set aside 7% of the rent restricted units for households not exceeding 40% of the AMI and therefore is eligible for 25 points.
- This project will set aside 3% of the rent restricted units for households not exceeding 30% of the AMI and therefore is eligible for 25 points.

In order to receive 75 points, the applicant must have a total of 20% of the restricted units set aside for deep income targeting in addition to the 20% of the rent restricted units at FMR and 50% AMI.

Units used to meet the FMR/50% AMI requirement or to obtain points for low-income targeting may also be used to meet the 40% at 60% average income requirements.

F. Housing Trust Fund

Applicant is requesting HTF program funds to provide additional units to tenants at or below the HTF income limits as defined by HUD. The HTF will provide financing per Exhibit 6 of the HTF Allocation Plan. The units associated with the HTF are in addition to the units set aside for low-income targeting to receive points.

We request to receive HTF financing for _____ units that will be rented to tenants at or below the HTF income limit.

II. APPLICANT AND OWNER INFORMATION

The Owner must be either a legal entity (e.g. partnership, Corporation, etc.) or an individual who will be named on IRS Form 8609 for tax credit purposes or for whom the HOME funds will be committed. If the Owner is not known yet or to be formed, the applicant must be the Project Developer or Sponsor and the Ownership entity must be formed within the allotted time frame (60 days). If the Owner is already in existence, it may also be the Applicant.

A. Applicant Information

- _____ Applicant is the current Owner and will retain ownership
- _____ Applicant is the proposed Ownership entity and Managing entity (i.e. General Partner)
- _____ Applicant is the Project Developer and will be part of the final ownership entity
- _____ Applicant is the Project Developer or Sponsor and will not be part of the final ownership entity

1. Applicant: _____
Applicant Federal Taxpayer ID No.: _____ Duns No.: _____
Mailing Address: _____
City: _____ State: _____ Zip Code: _____
Contact Person: _____
Phone No.: _____ Fax No.: _____
Email: _____
2. Nonprofit Status of Applicant:
_____ Not Applicable _____ 501(c)(3) _____ 501(c)(4) _____ 501(a) Exemption
3. Capacity of Applicant:
_____ Owner _____ Developer _____ Sponsor _____ General Partner
_____ Managing Member _____ Other (specify) _____
4. If the Applicant is the Project Developer or Sponsor, who will not retain ownership, briefly describe the planned process and timing for disposition of this project.

5. Contact Person during Application Process:
Contact Person: _____
Name/Company: _____
Mailing Address: _____
City: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Email: _____

B. Ownership Information

1. Owner: _____
Owner Federal Taxpayer ID No.: _____ Duns No.: _____
Mailing Address: _____
City: _____ State: _____ Zip Code: _____
Contact Person: _____
Phone No.: _____ Fax No.: _____
Email: _____

2. Type of Owner:

General Partnership* Corporation* Housing Authority
 Limited Partnership* Nonprofit Corporation** Individual
 Limited Liability Co Local Government Other (specify): _____

***Required materials:** Articles of incorporation, by-laws, partnership agreement, and other relevant information regarding legal status

** **Required materials:** See Section IV

3. Owner principal(s) involved (e.g. general partners, controlling shareholders, etc.)

<u>Name(s)</u>	<u>Phone</u>	<u>Type of Ownership</u>	<u>% Ownership</u>

Principals' Resume Attached? Yes No
 Principals' Financials Attached? Yes No

4. Legal Status of Owner:

Incorporated Registered Chartered

5. Nonprofit Status of Owner:

Not Applicable 501(c)(3) 501(c)(4) 501(a) Exemption

6. Woman or Minority Owned or Managed Entity:

This owner, developer, general partner, managing member is a woman or minority owned entity and requesting 10 points under Section VII, B, 7 of the QAP.

7. Have you or other principals previously receive HOME funds and/or tax credits in South Dakota? If yes, please list the project below, please attach additional sheets if necessary. Yes _____ No _____

<u>Project Name and Location</u>	<u>List of Principal(s) Ownership Entity</u>	<u>Year and Type of Funding Received</u>

In other states? Yes No (If yes, complete Exhibit B)

If yes, which states and allocation years _____

III. DEVELOPMENT TEAM

A. Detailed information (address, phone, contact person, qualifications) for each of the development team is to be included in Exhibit A.

Name of General Partner/Managing Member: _____

Name of Developer: _____

Name of Contractor: _____

Name of Management Company: _____

Name of Sponsoring Organization: _____

Name of Consultant: _____

Name of Certified Public Accountant: _____

Name of Tax Attorney: _____

Name of Architect: _____

- B. Identity of interest among Development Team and/or Ownership Entity
 Do any members of the development team or ownership entity have any direct or indirect, financial or other interest with any of the other project team members (including owners interest in the construction company or subcontractors used)? Yes No
 If yes, provide a description of the relationship: _____

IV. NONPROFIT INVOLVEMENT

- _____ IF THERE IS **NO** NONPROFIT INVOLVEMENT IN THIS PROJECT, PLEASE INDICATE BY CHECKING HERE AND GO TO PART V.
 _____ APPLICATIONS COMPETING FOR FUNDS FROM THE COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) SET-ASIDE, PLEASE INDICATE BY CHECKING HERE, COMPLETE THE REMAINDER OF THIS SECTION, AND YOU MUST COMPLETE AND SUBMIT THE CHDO APPLICATION (EXHIBIT F).
 _____ APPLICATIONS COMPETING FOR THE HOUSING TAX CREDIT NONPROFIT POOL, PLEASE INDICATE BY CHECKING HERE, COMPLETE THE REMAINDER OF THIS SECTION, AND YOU MUST COMPLETE AND SUBMIT THE NONPROFIT QUESTIONNAIRE (EXHIBIT 5 OF THE HTC QAP).

The Applicant/Owner must submit Articles of Incorporation and IRS documentation of status prior to allocation request (or at such earlier date as SDHDA may require). To qualify for the CHDO pool or the nonprofit pool, an organization must be described in IRC Section 501(a) and exempt from taxation under IRC Section 501(c)(3) or (4), whose purposes include the fostering of low-income housing:

1. Must **“materially participate”** in the development and operation of the project throughout the compliance period; and
2. Refer to Exhibit 5 of the HOME Program Allocation Plan for additional CHDO requirements.

This will require a case-by-case assessment of each CHDO and its involvement in the proposed project. To qualify for the CHDO Set-Aside, the CHDOs involvement shall satisfy all of the requirements specified above.

In addition, for Housing Tax Credits the nonprofit entity:

1. Must own at least 10% of all general partnership interests in the project (a 10% interest in both the income and profit allocated to all the general partners and in all items of cash flow distributed to general partners) and receive at least 10% of all fees paid or to be paid to general partners;
2. Must not have been formed for the principle purpose of competition in the nonprofit pool;
3. Must not be affiliated or controlled by a for-profit organization

This will require a case-by-case assessment of each nonprofit and its involvement in the proposed project.

- A. Identity of Nonprofit
 The nonprofit organization involved in this project is:
 _____ The Owner
 _____ The Applicant (if different from Owner)
 _____ Other _____

- B. Contact Person: _____
 Mailing Address: _____
 City: _____ State: _____ Zip Code: _____
 Phone No.: _____ Fax No.: _____
 CHDO Federal Taxpayer ID Number: _____ (HOME Applicants Only)

V. PROJECT CHARACTERISTICS

In order to qualify for HOME funds and/or Housing Tax Credits, a rental project must meet the minimum qualifications as affordable housing (rents) and maintain the required income targeting (income). Please refer to the corresponding allocation plans for the rent and income requirements.

A. Extended Use Restriction

_____ By making this election, this rental project will be subject to an Extended Use Commitment for a minimum of ten (10) years beyond the mandatory HOME and Housing Tax Credit affordability periods. (30 points)
(I want to move the numbers out to the boarder and put the space to enter a value behind the question)

B. Project and Building Information

1. Total number of units in the project: _____
2. Number of low-income units in the project: _____

Number of units designated for HOME: _____ Fixed: _____ or Floating: _____
0 Bdr _____ 1 Bdr _____ 2 Bdr _____ 3 Bdr _____ 4 Bdr _____

Number of units designated for Housing Tax Credit: _____
0 Bdr _____ 1 Bdr _____ 2 Bdr _____ 3 Bdr _____ 4 Bdr _____

Number of units designated for Housing Trust Fund: _____
0 Bdr _____ 1 Bdr _____ 2 Bdr _____ 3 Bdr _____ 4 Bdr _____

Number of units designated for Housing Opportunity Fund: _____
0 Bdr _____ 1 Bdr _____ 2 Bdr _____ 3 Bdr _____ 4 Bdr _____

Number of units designated for Project Based Rental Assistance (Provide copy of Contract): _____
0 Bdr _____ 1 Bdr _____ 2 Bdr _____ 3 Bdr _____ 4 Bdr _____

Project Based Rental Assistance Source: _____,

3. Percentage of units designated as low-income: _____
4. Total square footage of buildings in the project (including common areas, not garages): _____
5. Total square footage of residential living units designated for low-income tenants (not garages): _____
6. Total square footage of all residential living units (not garages): _____
7. Percentage of floor space designated for low-income units: _____
(Floor space of low-income units divided by Floor space of all units, don't include garage space)
8. No. of Section 504 accessible units: _____; for mobility impaired: _____; for sensory impaired: _____
9. No. of adaptive reuse/reconstruction low-income units (please provide explanation): _____
10. No. of uninhabitable low-income units (please provide explanation): _____
11. No. of other rehab low-income units: _____
12. No. of employee occupied or owner-occupied units: _____
13. No. of buildings in the project: _____
14. No. of parking spaces (including garages): _____; Number of garages: _____
15. Exact area of site (in square feet): _____; Exact are of site (in acreage): _____

C. Project Type

_____ Multifamily Housing	_____ Single Family
_____ Housing for Older Persons (55 or Older)	_____ Congregate Care Facility
_____ Housing for Older Persons (62 or Older)	_____ Assisted Living Facility
_____ Transitional Housing	_____ Permanent Supportive Housing

- D. Type of Units
 Apartments Townhomes Semi-Detached (Duplex)
 Detached (Single Family) SRO Other
- E. Targeting of Units (Indicate type and % of units)
 Families with Children Persons with Physical Disabilities
 Housing for Older Person Persons with Mental Disabilities
 Homeless Persons with Developmental Disabilities
 Frail Elderly (Assisted Living or Congregate Facility)
- F. Housing Purpose: Rental Tenant Ownership (Lease/Purchase) (30 points)
- G. Number of floors in the tallest building ; Elevator Construction? Yes No
- H. Will supportive services be provided to the tenants? Yes No
 If yes, are they included in the rent? Yes No

Provide a description of the service(s) or special accommodations and **letter of intent** from service agencies, if applicable. The letter of intent must be submitted with this application to receive points.

- I. Project Amenities – check all that apply (please include these in the project narrative description as well)
 range/oven range hood microwave refrigerator dishwasher
 garbage disposal washer dryer other: _____
 Low-income Unit Amenities: _____
 Common Building(s) and Garages: _____
 On-Site Amenities (including recreational amenities): _____

Are low-income units' amenities substantially equivalent to those of the market rate units? Yes No
 In no, explain differences: _____

- J. Project Location: As applicable, points will be awarded to projects located in close proximity of community services and areas of opportunity. Close proximity is defined as within one half mile of the project.
- Community Services – check the following community services in close proximity to the project. (Provide map marking location of services)
 Grocery/Retail (5) Hospital/Medical Clinics (5)
 Schools/Senior Center (as applicable) (5) Special Service Office (5)
 Public Transportation Stop within 1 Block (approximately 300 feet) (20)
 Owner will provide free transportation to tenants on regular schedule (4 or more times per week) or on-call basis (20)
 Project that has on-call transportation service provided to tenants at reduced rates (10)
 - Areas of Opportunity – check the following if the project is located within an SDHDA defined area of opportunity. The following weblinks provide GIS maps of the SDHDA approved area of economic or educational opportunities. (Provide map identifying the area of opportunity)
 Low Poverty Census Tracts – Less than 10% poverty rate (5)
 High Ratio of Jobs to Population – Above the state average ratio (5)
 Below Average Unemployment – Less than the state unemployment rate (5)
 High Scoring Schools – Above average school performance index posted by South Dakota Department of Education (5)

Economics:

<https://sdhda.maps.arcgis.com/apps/MapTools/index.html?appid=f2cc4768b4444109a15bb977907fcb7d>

Schools:

<https://sdhda.maps.arcgis.com/apps/MapTools/index.html?appid=833dc9bd52344f45a8c6a3b3c1d8e0fc>

- E. Targeting of Units (Indicate type and % of units)
- | | |
|---|--|
| <input type="checkbox"/> Families with Children | <input type="checkbox"/> Persons with Physical Disabilities |
| <input type="checkbox"/> Housing for Older Person | <input type="checkbox"/> Persons with Mental Disabilities |
| <input type="checkbox"/> Homeless | <input type="checkbox"/> Persons with Developmental Disabilities |
| <input type="checkbox"/> Frail Elderly (Assisted Living or Congregate Facility) | |

F. Housing Purpose: Rental Tenant Ownership (Lease/Purchase) (30 points)

G. Number of floors in the tallest building _____; Elevator Construction? Yes No

H. Will supportive services be provided to the tenants? Yes No
 If yes, are they included in the rent? Yes No

Provide a description of the service(s) or special accommodations and **letter of intent** from service agencies, if applicable. The letter of intent must be submitted with this application to receive points.

- I. Project Amenities – check all that apply (please include these in the project narrative description as well)
- range/oven range hood microwave refrigerator dishwasher
 garbage disposal washer dryer other: _____
- Low-income Unit Amenities: _____
 Common Building(s) and Garages: _____
 On-Site Amenities (including recreational amenities): _____

Are low-income units' amenities substantially equivalent to those of the market rate units? Yes No
 In no, explain differences: _____

J. Project Location: As applicable, points will be awarded to projects located in close proximity of community services and areas of opportunity. Close proximity is defined as within one half mile of the project.

- Community Services – check the following community services in close proximity to the project. (Provide map marking location of services)

<input type="checkbox"/> Grocery/Retail (5)	<input type="checkbox"/> Hospital/Medical Clinics (5)
<input type="checkbox"/> Schools/Senior Center (as applicable) (5)	<input type="checkbox"/> Special Service Office (5)
<input type="checkbox"/> Public Transportation Stop within 1 Block (approximately 300 feet) (20)	
<input type="checkbox"/> Owner will provide free transportation to tenants on regular schedule (4 or more times per week) or on-call basis (20)	
<input type="checkbox"/> Project that has on-call transportation service provided to tenants at reduced rates (10)	
- Areas of Opportunity – check the following if the project is located within an SDHDA defined area of opportunity. The following weblinks provide GIS maps of the SDHDA approved area of economic or educational opportunities. (Provide map identifying the area of opportunity)

<input type="checkbox"/> Low Poverty Census Tracts – Less than 10% poverty rate (5)
<input type="checkbox"/> High Ratio of Jobs to Population – Above the state average ratio (5)
<input type="checkbox"/> Below Average Unemployment – Less than the state unemployment rate (5)
<input type="checkbox"/> High Scoring Schools – Above average school performance index posted by South Dakota Department of Education (5)

Economics:

<https://sdhda.maps.arcgis.com/apps/MapTools/index.html?appid=f2cc4768b4444109a15bb977907fcb7d>

Schools:

<https://sdhda.maps.arcgis.com/apps/MapTools/index.html?appid=833dc9bd52344f45a8c6a3b3c1d8e0fc>

VI. TENANT PAID UTILITY ALLOWANCE INFORMATION

A. Indicate which of the following type (electric, gas, etc.) and costs (if any) paid by the Tenant (T) or Owner (O) and fill in bedroom size:

	Type	Paid By	Bedroom	Bedroom	Bedroom	Bedroom
Heating	_____	_____	_____	_____	_____	_____
Cooking	_____	_____	_____	_____	_____	_____
Lighting	_____	_____	_____	_____	_____	_____
Air Conditioning	_____	_____	_____	_____	_____	_____
Hot Water	_____	_____	_____	_____	_____	_____
Water/Sewer	_____	_____	_____	_____	_____	_____
Trash	_____	_____	_____	_____	_____	_____
Other_____	_____	_____	_____	_____	_____	_____
Total Cost	_____	_____	_____	_____	_____	_____
Source of Utility Allowance: _____			Effective Date: _____			

VII. UNIT DISTRIBUTION AND RENTS

For a low-income unit, the combination of tenant-paid monthly rent and utilities or utility allowance may not exceed the maximum allowable rents under the federal tax credit statute and/or the HOME Investment Partnerships Program.

Restricted Units: Designate as Housing Tax Credit (TC), HOME (H), Housing Trust Fund (HTF) or Housing Opportunity Fund (HOF) in the Tenant % of Area Median Income (AMI) Column (i.e. TC 50%/FMR, TC – 60%, etc.). NOTE: For HTC Projects, the Maximum rents for 20% of the HTC units must be lesser of the Fair Market Rent (FMR), the actual market rent for the area or the HTC rent.

Bdrm. Size	No. of Units (A)	Sq. Ft. Per Unit (B)	Gross Monthly Rent Per Unit (C)	Tenant Paid Utility (D)	Net Monthly Rent Per Unit (E) = (C)-(D)	Total Net Monthly Rent = (A)*(E)	Tenant % of AMI AND Note if FMR (i.e. 50%/FMR)	Designate as TC, H, HTF, HOF or combination thereof
Totals								

Employee Units

Bdrm. Size	No. of Units (A)	Sq. Ft. Per Unit (B)	Total Sq. Ft. Per Unit = (A)*(B)	Gross Monthly Rent Per Unit (C)	Tenant Paid Utility (D)	Net Monthly Rent Per Unit (E) = (C)-(D)	Total Net Monthly Rent = (A)*(E)
Totals							

Non-Restricted Units (Market Units)

Bdrm. Size	No. of Units (A)	Sq. Ft. Per Unit (B)	Total Sq. Ft. Per Unit = (A)*(B)	Gross Monthly Rent Per Unit (C)	Tenant Paid Utility (D)	Net Monthly Rent Per Unit (E) = (C)-(D)	Total Net Monthly Rent = (A)*(E)
Totals							

A. PROJECT INCOME

TOTAL NET MONTHLY TENANT PAID RENT FOR ALL UNITS \$ _____ (A1)

Miscellaneous **MONTHLY** Income Related to Residential Use (specify)

_____ \$ _____
 _____ \$ _____
 _____ \$ _____

TOTAL MONTHLY MISCELLANEOUS INCOME \$ _____ (A2)
 TOTAL ANNUAL MISCELLANEOUS INCOME \$ _____ (A2 Total x 12)
 TOTAL ANNUAL NET TENANT PAID RENT FOR ALL UNITS \$ _____ (A1 Total x 12)
 TOTAL ANNUAL **RESIDENTIAL** INCOME (NET TENANT PAID RENT + MISCELLANEOUS) \$ _____
 TOTAL ANNUAL **COMMERCIAL** INCOME \$ _____
 TOTAL PROJECT INCOME FROM **ALL SOURCES** \$ _____
 Vacancy Allowance (standard trending of 7%) \$ _____

VIII. PROJECT EXPENSES

A. Annual Operating Expenses (Estimated as of the **end** of the first **full** year of operation); with copies of supporting documentation provided. **All** residential expenses must be broken out by line item. Category totals only **will not** be accepted.

ADMINISTRATIVE EXPENSES

Advertising \$ _____
 Accounting/Audit \$ _____
 Legal/Partnership \$ _____
 Management Fee \$ _____
 Management Salaries/Taxes \$ _____
 Office Supplies/Telephone \$ _____

HTC – HOME Monitoring Fee	\$ _____	
Other (specify) _____	\$ _____	
TOTAL ADMINISTRATION EXPENSES		\$ _____

<u>MAINTENANCE EXPENSES</u>		
Painting/Decorating/Cleaning	\$ _____	
Elevator	\$ _____	
Exterminating	\$ _____	
Grounds (Including Snow Removal)	\$ _____	
Maintenance Salaries/Taxes	\$ _____	
Maintenance Supplies	\$ _____	
Repairs	\$ _____	
Other (specify) _____	\$ _____	
TOTAL MAINTENANCE EXPENSES		\$ _____

<u>OPERATING EXPENSES</u>		
Fuel Oil	\$ _____	
Electricity	\$ _____	
Natural Gas or Propane	\$ _____	
Water & Sewer	\$ _____	
Trash Removal	\$ _____	
Other (specify) _____	\$ _____	
Other (specify) _____	\$ _____	
TOTAL OPERATING EXPENSES		\$ _____

<u>FIXED EXPENSES</u>		
Real Estate Taxes	\$ _____	
In Lieu of Taxes	\$ _____	
Insurance	\$ _____	
Other Taxes, Fees, Licenses	\$ _____	
Other (specify) _____	\$ _____	
TOTAL FIXED EXPENSES		\$ _____

TOTAL ANNUAL RESIDENTIAL OPERATING EXPENSE		\$ _____
ANNUAL OPERATING EXPENSE PER UNIT	\$ _____	
ANNUAL REPLACEMENT RESERVES PER UNIT	\$400.00	
NUMBER OF UNITS	\$ _____	\$ _____

TOTAL ANNUAL COMMERCIAL OPERATING EXPENSES		\$ _____
---	--	-----------------

- B. Projections for Financial Feasibility and Long-Term Viability
 Provide a projection of cash flow using the income stated in Section VII and expense figures stated in Section VIII A. for the entire affordability period. This pro-forma will be calculated using the following prescribed method: Potential Gross Income less Vacancy Loss equals Effective Gross Income, less Operating Expenses equals Net Operating Income, less Debt Service equals Cash Flow. Project the cash flow annually from the date the building(s) will be placed in service.

Annual vacancy rate at 7%
Trend annual increase in income at 2%
Trend annual increase in expense at 3%
For replacement reserves a minimum of \$400 per unit (including managers unit(s)), per year and trended at 3% annually

PROVIDE SAME CASH FLOW INFORMATION SEPARATELY FOR ANY COMMERCIAL SPACE

IX. SITE INFORMATION

- A. Applicant controls site by (select one and attach document – MANDATORY):*
_____ Deed- attached
_____ Option – attached (expiration date _____)
_____ Purchase Contract – attached (expiration date _____)
_____ Long Term Lease – attached (expiration date _____)
- B. _____ Owner is to acquire property by deed (or lease for a period no shorter than period property will be subject to occupancy restrictions) no later than _____ * (must be this year).
- C. _____ *If there is more than one site for the project and more than one expected date of acquisition by Owner, please indicate and attach separate sheet specifying each site, number of existing buildings on the site, if any, and type of control of each site.
- D. Name of seller (if applicable): _____
Mailing Address: _____
City: _____ State: _____ Zip Code: _____
- E. Is the property located and administered within the city limits? _____ Yes _____ No
- F. Is the site properly zoned? _____ Yes _____ No **(If yes, include evidence of proper zoning)**
If no, is site currently in the zoning process? _____ Yes _____ No
Provide details: _____

- When is zoning issue scheduled to be resolved (estimated date)? _____
- G. Is this project located in a _____ Qualified Census Tract or _____ Difficult Development Area?
_____ Yes _____ No **(If yes, QCT Number or DDA Name: _____)** (Refer to Exhibit 1 of QAP))
- H. Is this project located in a Metropolitan Statistical Area (MSA)? _____ Yes _____ No
Current MSAs are: Rapid City (Meade and Pennington County), Sioux City (Union County), and Sioux Falls (Lincoln, McCook, Minnehaha and Turner County)
- I. Are all utilities presently available to the site? _____ Yes _____ No
(If yes, include evidence of utility availability). If no, provide explanation, including dates, when all utilities will be available _____

- J. Has locality approved site plan? _____ Yes _____ No **(Include site plan approved by locality)**
- K. Has locality issued building permit? _____ Yes _____ No **(Include building permit or documentation of status of approval)**
- L. Attached are Project Plans and Specifications: _____ percent complete.
- M. Are there any environmental issues related to the property? _____ Yes _____ No
If yes, describe: _____

- N. Legal description of the property that identifies it as the site in the site control document:

- O. Provide a location map showing location of the site relative to the surrounding area. Describe the immediate adjacent land uses:
 North: _____
 South: _____
 East: _____
 West: _____

X. ACQUISITION/REHABILITATION INFORMATION

- A. Acquisition
 Are HOME funds and/or Housing Tax Credits being requested for acquisition of existing buildings?
 _____ Yes _____ No (If no, go on to Rehabilitation)
- Buildings acquired or to be acquired from:
 _____ Related party _____ Unrelated Party _____ FHA _____ USDA Rural Development
 - The buildings were last placed in service on this date: _____
 Are the buildings currently vacant? _____ Yes _____ No
 (If the answer is No and HOME funds are requested, you must submit the previous four months' rent rolls and may have to submit a tenant questionnaire for each tenant (Exhibit 6 of the HOME Program Allocation Plan)
 The buildings were last occupied when? _____
 The buildings were built in what year? _____
 The date the buildings will be acquired? _____
 Addresses for the buildings being acquired: _____
 - Existing Debt:
 Will the existing debt be: _____ Prepaid _____ Assumed
 _____ (Assumed Debt Maturity Date)
 Estimated amount of funds to be prepaid or assumed: \$ _____
 Estimated date the debt will be prepaid or assumed: _____
 - Project Based Rental Assistance:
 Will the existing Project Based Rental Assistance be continued? _____ Yes _____ No
 Source of Project Based Rental Assistance: _____
 Complete the following table and provide a copy of the latest approved rental assistance contract
- | Effective Date | No. of Units | Bdrm. Size | Contract Rents | Utility Allowance | Gross Rents |
|----------------|--------------|------------|----------------|-------------------|-------------|
| | | | | | |
| | | | | | |
- For Housing Tax Credits, please answer the following:
 Do all buildings satisfy the 10-year look-back rule of IRC Section 42(d)(2)(B)? _____ Yes _____ No
 If no, the 10-year look-back rule does not apply because:
 _____ 42(d)(6)(A): the 10-year rule does not apply to federal or state assisted buildings
 _____ 42(d)(6)(B): a waiver has been requested because the building is being acquired from insured depository institutions in default
 _____ Different circumstances for different buildings: Attach a separate sheet and explain for each building.
 If applicable, applicant must submit evidence of approved waiver of ten-year rule by a letter ruling from the IRS. Attorney's opinion must be submitted if building(s) is to be included in eligible basis.

- B. Rehabilitation
 If no HOME funds or Housing Tax Credits are being requested for existing buildings being rehabilitated, is the property in good to excellent condition? _____ Yes _____ No
 Has any maintenance been deferred? _____ Yes _____ No (Go on to Part XI)
 If HOME or Housing Tax Credits are requested, please continue.

1. Historic Properties
 - a. Is this building in a historic district or designated a historic building? _____ Yes _____ No
 - b. Year built: _____
 - c. Please attach:
 1. Photographs of the building. The photos should show all exterior sides of the building and the inside of a typical unit.
 2. Description of what type of exterior rehabilitation is necessary.
 3. Description of what type of interior rehabilitation is necessary by apartment unit and for common space.
 4. Description of condition and age of major building systems (i.e. roof, heating, cooling, plumbing and electrical)

2. Minimum Expenditure Requirements (Housing Tax Credit projects only)
 - _____ All buildings in the project satisfy the 20% basis requirement of IRC Section 42(e)(3)(A)(ii)(I)
 - _____ All buildings in the project qualify for the IRC Section 42(e)(3)(B) exception to the 20% basis requirement (4% credit only)
 - _____ All buildings in the project satisfy the \$6,200 rehabilitation cost per unit requirement of IRC Section 42(e)(3)(A)(ii) and the \$10,000 rehabilitation cost per unit requirement of SDHDA
 - _____ All buildings in the project qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception to \$6,200 rehabilitation cost per unit requirement (\$4,000 rehabilitation cost per unit required instead; 4% credit only)
 - _____ Different circumstances for different buildings; see above, attach a separate sheet and explain for each building

XI. PROJECT FINANCING (SOURCES OF FUNDS)

A. Construction Financing

List all preliminary and enforceable financing commitments, including grants (tax credit syndication information to be listed in Section XVI) and provide copies of same. If the applicant plans to finance part or all of the project out of its own resources, the applicant must prove to SDHDA's satisfaction that such resources are available and committed solely for this purpose. If a mortgage broker is involved in arranging financing from another source, so indicate. Any owner equity contributions or deferred fees should also be listed below if the funds will provide a source of financing. Indicate with an asterisk (*) enforceable financing commitments.

No.	Name of Lender or Other Source	Amount of Funds	Interest Rate	Term	Commitment Date
1.					
2.					
3.					
4.					
5.					
	Total Residential Construction Funds				

(Please include commercial space on a separate sheet)

Make copies of this page and complete the following for each Residential Construction Lender or source of funds.

1. Name of Lender/Source: _____

Address: _____

City: _____ State: _____ Zip Code: _____ Phone: _____

Source:	____ Tax Exempt Bond	____ Conventional	____ HOME	____ Private	____ Owner Equity
	____ Federal	____ Local Gov't	____ Other (Specify) _____		

Type:	____ Amortizing Loan	____ Grant	____ Deferred Loan	____ Forgivable Loan
	____ Credit Enhancement	____ Balloon	____ Owner Equity	____ BMIR***Loan
	____ Other (Specify) _____			

2. Name of Lender/Source: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____ Phone: _____

Source:	<input type="checkbox"/> Tax Exempt Bond	<input type="checkbox"/> Conventional	<input type="checkbox"/> HOME	<input type="checkbox"/> Private	<input type="checkbox"/> Owner Equity
	<input type="checkbox"/> Federal	<input type="checkbox"/> Local Gov't	<input type="checkbox"/> Other (Specify) _____		

Type:	<input type="checkbox"/> Amortizing Loan	<input type="checkbox"/> Grant	<input type="checkbox"/> Deferred Loan	<input type="checkbox"/> Forgivable Loan
	<input type="checkbox"/> Credit Enhancement	<input type="checkbox"/> Balloon	<input type="checkbox"/> Owner Equity	<input type="checkbox"/> BMIR***Loan
	<input type="checkbox"/> Other (Specify) _____			

***Below Market Interest Rate

B. Permanent Financing

List all preliminary and enforceable financing commitments, including grants (tax credit syndication information to be listed in Section XVI) and provide copies of same. If the applicant plans to finance in part or all of the project out of its own resources, the applicant must prove to SDHDA's satisfaction that such resources are available and committed solely for this purpose. Any owner equity contributions or deferred fees should also be listed below if the funds will provide a source of financing. If a mortgage broker is involved in arranging financing, so indicate. Indicate with an asterisk (*) enforceable financing commitments.

No.	Name of Lender or Other Source	Amount of Funds	Interest Rate	Term/Amort	Annual Debt Service	Commitment Date
1.						
2.						
3.						
4.						
5.						
	Subtotal Permanent Financing					
	Gross Proceeds Historic Tax Credit					
	Gross Proceeds Low-income Housing Tax Credits					
	Total Permanent Financing Sources					

(Please include commercial space on a separate sheet)

Make copies of this page and complete the following for each Lender or source of funds.

1. Name of Lender/Source: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____ Phone: _____

Source:	<input type="checkbox"/> Tax Exempt Bond	<input type="checkbox"/> Conventional	<input type="checkbox"/> HOME	<input type="checkbox"/> Private	<input type="checkbox"/> Owner Equity
	<input type="checkbox"/> Federal	<input type="checkbox"/> Local Gov't	<input type="checkbox"/> Other (Specify) _____		

Type:	<input type="checkbox"/> Amortizing Loan	<input type="checkbox"/> Grant	<input type="checkbox"/> Deferred Loan	<input type="checkbox"/> Forgivable Loan
	<input type="checkbox"/> Credit Enhancement	<input type="checkbox"/> Balloon	<input type="checkbox"/> Owner Equity	<input type="checkbox"/> BMIR***Loan
	<input type="checkbox"/> Other (Specify) _____			

2. Name of Lender/Source: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____ Phone: _____

Source:	<input type="checkbox"/> Tax Exempt Bond	<input type="checkbox"/> Conventional	<input type="checkbox"/> HOME	<input type="checkbox"/> Private	<input type="checkbox"/> Owner Equity
	<input type="checkbox"/> Federal	<input type="checkbox"/> Local Gov't	<input type="checkbox"/> Other (Specify) _____		

Type:	<input type="checkbox"/> Amortizing Loan	<input type="checkbox"/> Grant	<input type="checkbox"/> Deferred Loan	<input type="checkbox"/> Forgivable Loan
	<input type="checkbox"/> Credit Enhancement	<input type="checkbox"/> Balloon	<input type="checkbox"/> Owner Equity	<input type="checkbox"/> BMIR***Loan
	<input type="checkbox"/> Other (Specify) _____			

***Below Market Interest Rate

XII. SUBSIDIES

- A. Loan and Grant Subsidies If none apply indicate here: _____
 If one or more of the following are to be used, please provide the requested information

	Include in Eligible Basis For Tax Credits?	\$ Loan	\$ Grant
Tax-Exempt Bonds	_____	_____	_____
USDA Rural Development 515	_____	_____	_____
Section 221 (d)(3)	_____	_____	_____
Section 221 (d)(4)	_____	_____	_____
USDA Rural Development 504	_____	_____	_____
HOME Investment Partnership Act (HOME)	_____	_____	_____
Other (specify) _____	_____	_____	_____

Does the use of any of the above categorize this project as "federally subsidized" and, therefore, eligible only for the 30% present value (4.00%) tax credit? Yes _____ No _____
 If yes, which ones? _____

- B. Is tax-exempt bond financing expected to be used? _____ Yes _____ No _____
 Percent such bonds represent of the aggregate basis of the buildings and land of the project: _____. This percentage must be 50% or more. A formal allocation of credits from SDHDA is necessary and SDHDA must determine that the project meets the requirements of the State's Allocation Plan.

- C. Are any Credit Enhancements expected to be used? _____ Yes _____ No _____
 FHA Insurance Private Mortgage Insurance
 Letter(s) of Credit Other (specify) _____
 USDA Rural Dev. 538 Guarantee

- D. Rent Subsidy Anticipated: _____ Yes _____ No (Please list type below)
- | | Approval Date |
|-----------------------------------|---------------|
| USDA Rural Development | _____ |
| HUD Vouchers | _____ |
| HUD Tenant Based Certificates | _____ |
| HUD Project Based (specify _____) | _____ |
| HUD Section 811 | _____ |
| Other (specify) _____ | _____ |

- E. Pre-Existing Subsidies (Rehab and Rehab/Acquisition projects only):
 Indicate if any of the following are currently utilized by the project.
- | | |
|--|--|
| <input type="checkbox"/> HUD Sec 221(d)(3) | <input type="checkbox"/> USDA Rural Development 515 |
| <input type="checkbox"/> HUD Sec 236 | <input type="checkbox"/> USDA Rural Development 521 (rent subsidy) |
| <input type="checkbox"/> HUD Sec 236 and Tax Exempts | <input type="checkbox"/> Tax Exempt Bonds |
| <input type="checkbox"/> HUD Sec 8 New Const/Sub Rehab | <input type="checkbox"/> State/Local |
| <input type="checkbox"/> HUD Rent Sup/RAP | |

F. Will the mortgage insurance or financing subsidy continue? _____ Yes (specify term) _____ No

XIII. PROJECT COSTS AND USES

List all residential project costs (including non-restricted units). HOME applicants complete the actual cost column only. Housing Tax Credit applicants carry the cost amount over to the appropriate eligible basis category. **If the project involves acquisition and rehabilitation, the applicant will need to breakdown the cost percentage attributed to acquisition versus rehabilitation for costs such as Developer Fees. (Specify what ALL "other" costs are)**

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)	130% Adjustment High Costs Area*
PURCHASE LAND AND BUILDINGS				
Land				
Existing Structures				
Demolition				
Other (specify)				
1. SUBTOTAL				
SITE WORK				
Off Site Improvements				
On Site Improvements				
Site Utilities				
Roads, Driveways & Walks				
Landscaping				
Earth Work				
Other (specify)				
2. SUBTOTAL				
NEW CONSTRUCTION AND REHABILITATION				
New Buildings				
Rehabilitation				
Garages/Accessory Structures				
Garages/Other (Not in basis)				
General Requirements (max 6% hard costs)				
Contractor Profit (max 6% hard costs)				
Contractor Overhead (max 2% hard costs)				
Excise Taxes				
Building Fees & Permits				
Appliances				
Other (specify)				
3. SUBTOTAL				
CONSTRUCTION CONTINGENCY				
Construction Contingency				
Other (specify)				
4. SUBTOTAL				

PROFESSIONAL FEES				
Architect Design				
Architect Supervision				
Real Estate Attorney				
Real Estate Agent				
Engineer/Survey				
Physical Needs Assessment				
CPA – Cost Certification				
Other (specify)				
5. SUBTOTAL				
CONSTRUCTION INTERIM COSTS: Some costs incurred after the building(s) is placed in service may not be included in eligible basis. A reduced cost should be reflected under the appropriate basis column.				
Payment/Performance Bond				
Construction Insurance				
Construction Interest				
Operating Interest (Not in basis)				
Construction Loan Origination Fee				
Construction Loan Credit Enhancement				
Title and Recording (construction only)				
Legal Fees				
Real Estate Taxes				
Real Estate Taxes (Not in basis)				
Other (specify)				
6. SUBTOTAL				
PERMANENT FINANCING				
Bond Premium				
Credit Report				
Loan Origination Fees				
Credit Enhancement				
Cost of Issuance/Underwriter Discount				
Title and Recording				
Legal Fees				
Other (specify)				
7. SUBTOTAL				
SOFT COSTS				
Property Appraisal				
Market Study				
Environmental Reports				
Tax Credit Fees				
Rent-Up (Marketing)				
Compliance Fees				
Soft Cost Contingency				
Other (specify)				
8. SUBTOTAL				

SYNDICATION COSTS				
Organizational (Partnership)				
Bridge Loan Fees				
Tax Opinion				
Other (specify)				
9. SUBTOTAL				
DEVELOPER FEES				
Developer Fee				
Developer Overhead				
Developer Profit				
Consultant Fee				
10. SUBTOTAL				
PROJECT RESERVES				
Rent-Up Reserves				
Operating Reserves				
Replacement Reserves				
Debt Service Reserves				
Other (specify)				
11. SUBTOTAL				
TOTAL RESIDENTIAL COST				
TOTALS				

*Difficult Development Area or Qualified Census Tract (see Exhibit 1 of the Housing Tax Credit Qualified Allocation Plan)

IF PROJECT CONTAINS COMMERCIAL USE SPACE, PLEASE PROVIDE BREAKDOWN OF COMMERCIAL COSTS ON SEPARATE SHEET.

XIV. DETERMINATION OF TAX CREDIT AMOUNT **HOUSING TAX CREDIT PROJECTS ONLY**

	9% Rate Eligible Basis Calculation	4% Rate Eligible Basis Calculation
Total Project Cost	\$ _____	\$ _____
Less Amounts not allowed into Basis	\$- _____	\$- _____
Less Grants	\$- _____	\$- _____
Less Amount of Nonqualified Nonrecourse Financing	\$- _____	\$- _____
Less Non-qualifying Units of Higher Quality	\$- _____	\$- _____
Less Historic Tax Credit Basis	\$- _____	\$- _____
Total Eligible Basis	\$ _____	\$ _____
Multiplied by the Applicable Fraction	x _____	x _____
If applicable, multiplied by the Basis Boost (up to 30%)	x _____	x _____
Total Qualified Basis	\$ _____	\$ _____
Multiplied by the Applicable Federal Credit Rate	x _____	x _____

Maximum Allowable Credit Amount

\$ _____ \$ _____

Allowable Credit: _____

Gap Calculation

- 1. Total Project Cost \$ _____
- 2. Less Total Sources of Funds Including Owner Equity - _____
- 3. Equals Equity Gap = _____
- 4. Estimated Market Value of Tax Credit _____ (cents)
- 5. Tax Credits Needed (Line 3 divided by Line 4 divided by 10) \$ _____
- 6. Maximum Allowable Credit Amount (from above) \$ _____
- 7. Allowable Reservation Amount (lesser of Line 5 & Line 6) \$ _____

Tax Credits Requested by Applicant

\$ _____ (Paragraph (A) pg. 1)

PLEASE NOTE: The actual amount of credit for the project is determined by SDHDA. **If the project is eligible for the basis boost because it is in a high cost or qualified census tract the basis boost will be awarded in five percent (5.00%) increments up to thirty percent (30.00%).** If the project is eligible for Historic Tax Credit, include an actual cost breakdown of the determination of eligible basis for the Historic Credit with the application. If the project's basis has been adjusted because it is in a high cost or qualified census tract, the actual deduction for the Historic Cost must be adjusted by multiplying the amount by 130%. This does not apply to Historic Tax Credits.

Based on an evaluation, SDHDA will estimate the amount of credit it will reserve for each Application. This determination is made solely at SDHDA's discretion and is in no way a representation to anyone as to the feasibility of the project. A similar analysis to determine tax credits necessary will be done at the time a carryover allocation is approved and at final cost certification, prior to issuance of the 8609s.

**XV. DETERMINING QUALIFIED BASIS ON A BUILDING BY BUILDING BASIS
HOUSING TAX CREDIT PROJECTS ONLY**

Address (must be completed)	Eligible Basis 9% Rate	Applicable Fraction	Qualified Basis	Eligible Basis 4% Rate	Applicable Fraction	Qualified Basis	Estimated Placed in Service Date
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
TOTALS							

XVI. HOUSING TAX CREDIT SYNDICATION

Tax Credit Syndication (provide as much information and documentation as is available at time of application).

A. Does this project qualify for Historic Tax Credits? _____ Yes _____ No
 If yes, what is the credit amount? \$ _____ Estimated Gross Proceeds: \$ _____

B. Will the Housing Tax Credits be offered to investors? _____ Yes _____ No
 1. If no, attach a description explaining how the tax benefits will be used and how that will benefit the project.
 2. If yes, answer each of the following:
 Type of offering: Public _____ Private _____
 Type of Investor: Individuals _____ Corporations _____

C. HTC Syndication costs will be evaluated along with other project costs. Please list all estimated or actual cost of syndication associated with the project.

HTC Gross Proceeds	\$ _____
Less:	
Attorney	\$ _____
Accountant	\$ _____
Consultant(s)	\$ _____
Broker(s)	\$ _____
Bridge loan & Interest	\$ _____
Syndicator	\$ _____
Other (specify) _____	\$ _____
Total Costs	\$ _____
Net HTC Proceeds	\$ _____
Net Proceeds/Gross Proceeds	_____ %
Number of Annual Pay-In Periods _____	First Pay-In Year _____

D. Syndicators or Equity Sources which have been contacted:

1. Source Name: _____
 Contact Name: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Phone No.: _____
2. Source Name: _____
 Contact Name: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Phone No.: _____
3. Source Name: _____
 Contact Name: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Phone No.: _____

Please use an additional sheet of paper if necessary to list all Syndicators.

XVII. PROJECT TIMETABLE

Indicate that actual or expected date by which the following activities will have been completed. In providing this schedule, be sure to take into consideration the requirement that the project must start construction or rehabilitation within 1 year of the SDHDA Board approval.

Actual or Scheduled
Month/Year

Activity
Site
Acquisition
Zoning Approval
Plat Approval
Tax Abatement
Environmental Review Completed

Construction Financing
Loan Application
Conditional Commitment
Firm Commitment
Closing and Disbursement

Permanent Financing
Loan Application
Conditional Commitment
Firm Commitment
Closing and Disbursement

Local Permits
Conditional Use Permit
Variance
Site Plan Review
Building Permit
Other (specify) _____

Other Loans and Grants
Type & Source _____
Application
Closing or Award

Equity Syndication
Letter of Commitment
Partnership Closing

Other
Final Plans/Specs
Construction Start
10% of Project Costs Incurred
Tax Credit Carryover Allocation
Placed in Service
Construction Completion
Occupancy of all Low-income Units

XVIII. NOTIFICATION OF LOCAL OFFICIAL

Provide the name of the local political jurisdiction (town or city, if incorporated, otherwise, county or Indian Reservation) in which the project will be located and include the name and address of the chief executive officer of the political jurisdiction.

Name of the Local Governing Body: _____
Name of Chief Executive Officer: _____
Address: _____
City: _____ County: _____ Zip Code: _____
Phone No.: _____

Letter of notification to the local community official is attached? _____ Yes _____ No
See Exhibit 3 of the Housing Tax Credit and/or HOME Program Allocation Plans

XIX. APPLICATION FEE

Housing Tax Credit or Housing Tax Credit and HOME Application fee due: \$750.00
HOME Application fee due (if applying for HOME funds only): \$500.00
Amount of application fee submitted: \$ _____
(Make checks payable to South Dakota Housing Development Authority)

ADDITIONAL FEE REQUIREMENTS

A reservation fee of 3% of the annual housing tax credit amount reserved is due upon notification from SDHDA of a reservation of housing tax credits.

An allocation fee of 7% of the annual housing tax credit allocation amount is due at the time of final allocation.

Additional fee requirements may be found in Part IX of the SDHDA Qualified Allocation Plan and Part IX of the HOME Program Allocation Plan.

XX. APPLICANT CERTIFICATION

The undersigned hereby acknowledges the following:

1. That this application form provided by SDHDA to applicants for HOME funds and/or housing tax credits, including all sections herein relative to project costs, credit calculations and determinations of the amount of HOME funds and/or tax credit necessary to make the project financially feasible, is provided only for the convenience of SDHDA in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the HOME funds and/or tax credits or ensures that the amount of HOME funds and/or tax credits applied for has been computed in accordance with the CFR and/or Code requirements; and that any notations herein describing the CFR and/or Code requirements are offered only as general guides and not as legal authority;
2. That the undersigned is responsible for ensuring that the proposed project will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by SDHDA at the time of reservation, should one be issued;
3. That, for the purposes of reviewing this application, SDHDA is entitled to rely upon the representations of the undersigned as to the inclusion of costs in eligible basis for the project as a whole and for each building therein individually as well as the amounts and types of credit applicable thereto, but that the issuance of a reservation based on such representations in no way warrants their compliance with the CFR and/or the Code requirements;

4. That SDHDA may request or require changes in the information submitted herewith, and may substitute actual figures for any estimated figures provided therein by the undersigned and may reserve HOME funds and/or housing tax credits, if any, in an amount different from the amount requested;
5. That reservations are not transferable without prior approval by SDHDA;
6. That the requirements for applying for the HOME funds and/or housing tax credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or SDHDA regulation or other binding authority; and
7. That reservations will be subject to certain conditions to be satisfied prior to allocation.

Further, the undersigned hereby certifies the following:

1. The Applicant shall not, in the provision of services, or in any other manner, discriminate against any person on the basis of race, color, creed, religion, sex, national origin, age, familial statues or handicap;
2. That, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct and all estimates are reasonable and can be obtained from any source named herein;
3. That it will at all time indemnify and hold harmless SDHDA against all losses, costs, damages, expenses, and liabilities of any nature or indirectly resulting from, arising out of or relating to SDHDA's acceptance, consideration, approval, or disapproval of this request and the issuance or non-issuance of HOME funds and/or housing tax credits in connection herewith;
4. That, if it proposes to utilize USDA Rural Development financing, it agrees to provide a copy of this application, Pro Forma, CPA Cost Certification, HOME loan documentation and IRS Form 8609 to USDA Rural Development, and further acknowledges that USDA Rural Development and SDHDA will work cooperatively to ensure that RHS assistance, HOME funds and/or housing tax credits provided is not more than is necessary to provide affordable housing after taking account from all Federal, State and local sources; and
5. That it provides SDHDA the right to exchange information with other state allocation agencies and with other parties as deemed appropriate by SDHDA.

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this ____ day of _____, 20_____.

I declare and affirm under the penalties of perjury that the claim (petition, application, information) has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

Legal Name of Applicant

Signature

Printed Name

Title

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EXHIBIT A
DEVELOPMENT TEAM EXPERIENCE

1. **PROJECT NAME:** _____
Site Address: _____

City: _____ State: _____ Zip Code: _____

2. **APPLICANT NAME:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

3. **NAME OF GENERAL PARTNER/MANAGING MEMBER:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

4. **NAME OF DEVELOPER:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

5. **NAME OF CONTRACTOR:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

6. **NAME OF MANAGEMENT COMPANY:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____

Contact Person: _____ Email: _____
No. of Years' Experience: _____
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

7. **NAME OF CONSULTANT:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

8. **NAME OF SPONSORING ORGANIZATION:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

9. **NAME OF CERTIFIED PUBLIC ACCOUNTANT:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____

10. **NAME OF TAX ATTORNEY:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____

11. **NAME OF ARCHITECT:** _____
Entity Type: _____ Federal Tax Identification No.: _____
Mailing Address: _____ State: _____ Zip Code: _____
Phone No.: _____ Fax No.: _____
Contact Person: _____ Email: _____
No. of Years' Experience: _____

Do any members of the development team have any direct or indirect, financial or other interest with any of the other project team members (including owners interest in the construction company or subcontractors used)?

_____ Yes _____ No

If yes, describe the level of participation and/or relationship of each: _____

Describe any default, disposition of or status of default, foreclosure or finding on non-compliance for any of the projects listed on attachments. Use an additional sheet of paper if necessary. _____

The undersigned, being duly authorized, hereby represents and certifies that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed development team.

Signature of Legal Applicant

Title

Date

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EXHIBIT B
PROJECT REHABILITATION CHECKLIST

Projects involving rehabilitation must attach a description of the work to be completed. The description must list rehabilitation costs for the exterior, all common area, **and for each individual apartment unit**. Please indicate the following items that are included in the scope of the rehabilitation:

SDHDA must approve the scope of work prior to the start of construction for all HOME, HTC, and Bond projects. Please contact SDHDA as early as possible in your process, even before you submit your application, to help determine the required scope of work and potential project costs.

<u>Interior Unit</u>	<u>Interior Common Area</u>	<u>Building Exterior</u>	<u>Project Site</u>
<ul style="list-style-type: none"> ○ Drywall Repair ○ Flooring ○ Painting ○ Doors ○ Trim ○ Electrical ○ Electrical/Light Fixtures ○ HVAC ○ Plumbing ○ Plumbing Fixtures ○ Kitchen Cabinets ○ Kitchen Counters ○ Bathroom Cabinets ○ Bathroom Counters ○ Bathroom Accessories ○ Appliances ○ Window Coverings 	<ul style="list-style-type: none"> ○ Drywall Repairs ○ Flooring ○ Painting ○ Ceilings (Tile/Grid) ○ Entrance Doors ○ Security Systems ○ Mailboxes ○ Elevator ○ Laundry Room ○ Community Room ○ Community Bath ○ Community Kitchen ○ Electrical ○ Electrical/Light Fixtures ○ HVAC ○ Plumbing ○ Plumbing Fixtures 	<ul style="list-style-type: none"> ○ Foundation ○ Porches ○ Steps, Stairs ○ Roofing ○ Gutters ○ Downspouts ○ Windows ○ Doors ○ Siding ○ Soffit / Fascia ○ Paint ○ Masonry ○ Weatherproofing 	<ul style="list-style-type: none"> ○ Sidewalk ○ Parking Lot ○ Lighting ○ Trash Enclosure ○ Mailboxes ○ Lawn Irrigation ○ Landscaping ○ Playground ○ Picnic Area ○ Garages ○ Carports ○ Signage

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EXHIBIT C
HISTORICAL REQUIREMENTS
FOR ANY HOME ASSISTED PROJECT

Please include the following information when submitting your application for project review under Section 106 of the National Historic Preservation Act (NHPA).

1. A description of your project that identifies and explains any work that will involve disturbance of the ground, or the demolition or modification of any existing buildings. If no ground disturbance, demolition, or modification of existing structures will take place, please indicate. If the area has been previously disturbed by activities other than agriculture please include this information:

Sources:

2. For projects that involve new construction on vacant lots, please include information as to what previously occupied the site and whether that site has any known historical or archaeological significance.

Sources:

3. Please enclose clear, original photographs of any affected buildings/structures constructed more than 49 years ago. An overall front view of each structure is required, as well as any other views necessary to fully describe the structure(s) and the proposed undertaking. Also include clear, original photographs of the subject property itself, whether there are any structures on it or not.

The above information is true and correct to the best of my ability:

Applicant

Date

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EXHIBIT D
APPLICATION CHECKLIST

The following must be submitted with the completed application form to ensure a complete application is received by SDHDA. Please refer to the QAP, HOME Allocation Plan and application for clarification of any submission items.

Submission Item	Enclosed	Meet SDHDA Requirements
1. HOME & HTC Completed & Signed Application	_____	_____
2. Application Fee of \$750 or \$500	_____	_____
3. Market Study	_____	_____
4. Project Narrative	_____	_____
5. Chief Executive Officer Notification	_____	_____
6. Utility Allowance Calculation	_____	_____
7. Pro-Forma	_____	_____
8. Documentation of Operating Expenses	_____	_____
9. Evidence of Applicant's Characteristics	_____	_____
10. Site Control	_____	_____
11. Architectural Site Plan	_____	_____
12. Architectural Floor and Unit Plan	_____	_____
13. Zoning Letter	_____	_____
14. Project Plat	_____	_____
15. PHA Notification	_____	_____
16. Nonprofit Questionnaire	_____	_____
17. Local Area Map – Project Location	_____	_____
18. Local Area Map – Areas of Opportunity	_____	_____
19. Project Characteristics (Exhibit 4)	_____	_____
20. Evidence of Construction Financing	_____	_____
21. Evidence of Permanent Financing	_____	_____
22. Evidence of Equity Commitment	_____	_____
23. Legal Opinion of Cash Flow Mortgage	_____	_____
24. Legal Opinion of Good Standing	_____	_____
25. Consultant Contract	_____	_____
26. Acquisition Rehab Projects		
a. Detailed Rehabilitation Listing	_____	_____
b. Three Years Historical Financials	_____	_____
c. Current Tenant Rent Roll	_____	_____
d. Documentation of Federal Subsidy	_____	_____
e. Legal Opinion for Acquisition Credits	_____	_____
f. Documentation of Historical Character	_____	_____
g. Tenant Questionnaire	_____	_____
h. Tenant Relocation Plan	_____	_____
i. Lead Based Paint Disclosure	_____	_____
27. Documentation of Qualified Census Tract	_____	_____
28. Copy of Community Revitalization Plan	_____	_____
29. Evidence of Local Financial Support	_____	_____
30. Lease Purchase Management Plan	_____	_____
31. Service Provider Letters	_____	_____
32. Intent to Serve Families with Children	_____	_____
33. Availability of Utility Service	_____	_____
34. HOME Match Exhibit 7	_____	_____
35. HOF Supplemental Application	_____	_____
36. HTF Supplemental Application	_____	_____
37. CHDO Supplemental Application	_____	_____

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EXHIBIT E
CHDO APPLICATION

SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
COMMUNITY HOUSING DEVELOPMENT ORGANIZATION APPLICATION

Legal Name of Organization	Tax ID Number
Mailing Address	City
Contact Name	Contact's Title
Contact's Email Address	Phone Number
Board President Name	Phone Number
SELECT THE CHDO SET-ASIDE ELIGIBLE ACTIVITIES YOUR ORGANIZATION PLANS TO UNDERTAKE AS A CHDO (check all that apply)	
<input type="checkbox"/> Acquisition and/or rehabilitation of rental property	<input type="checkbox"/> Acquisition and/or rehabilitation of homebuyer property
<input type="checkbox"/> New construction of rental property	<input type="checkbox"/> New construction of homebuyer property
PLEASE INCLUDE ALL ITEMS BELOW WITH YOUR APPLICATION AS WELL AS ALL CHECKLIST ITEMS (Attachment A)	
<input type="checkbox"/> List of geographic areas covered by the organization	<input type="checkbox"/> Explanation of organization's experience in housing
<input type="checkbox"/> Listing of Board of Directors	<input type="checkbox"/> Letter explaining proposed project and funding needs

CHDO CHECKLIST

The information contained in this checklist refers to the definition of Community housing Development Organizations (CHDOs) in Subpart A, 92.2 of the HOME Rule. The checklist is a tool for participating jurisdictions concerning the documents they must receive from a nonprofit before it may be certified or recertified as a CHDO.

I. LEGAL STATUS

- A. The nonprofit organization is organized under State or local laws, as evidenced by:
 _____A Charter, OR
 _____Articles of Incorporation
- B. No part of its net earnings inure to the benefit of any member, founder, contributor or individual, as evidenced by:
 _____A Charter, OR
 _____Articles of Incorporation
- C. Has a tax exemption ruling from the Internal Revenue Service (IRS) under Section 501(c)(3) or (4) of the Internal Revenue Code of 1986, as evidence by :
 _____A 501(c)(3) or (4) Certificate from the IRS, OR
 Is classified as a subordinate of a central organization nonprofit under Section 905 of the Internal revenue Code, as evidenced by:
 _____A group exemption letter from the IRS that includes the CHDO

- D. Has among its purposes the provision of decent housing that is affordable to low and moderate income people, as evidenced by a statement in the organization's:
- Charter,
 - Articles of Incorporation
 - By-Laws, OR
 - Resolutions

II. CAPACITY

- A. Conforms to the financial accountability standards of 24 CFR 84.21, "Standards for Financial Management Systems," as evidenced by:
- A notarized statement by the president or chief financial officer of the organization;
 - A certification from a Certified Public Accountant, OR
 - A HUD approved audit summary
- B. Has a demonstrated capacity for carrying out activities assisted with HOME funds as evidenced by:
- Resumes and/or statements that describe the experience of key paid staff members who have successfully completed projects similar to those to be assisted with HOME funds, OR
 - Contract(s) with consultant firms or individuals who have housing experience similar to projects to be assisted with HOME funds, to train appropriate key staff of the organization
- *Submit 3 years audited financial statements; if new CHDO, financials from parent organization
 *Submit documentation of operating budget, including funds received from other sources
- C. Has a history of serving the community within which housing to be assisted with HOME funds is to be located, as evidenced by:
- A statement that documents at least one year of experience in serving the community, OR
 - For newly created organizations formed by local churches, service or community organizations, and a statement that documents that its parent organization has at least one year of experience in serving the community.

The CHDO or its parent organization must be able to show one year of serving the community prior to the date the participating jurisdiction provides HOME funds to the organization. In the statement, the organization must describe its history (or its parent organization's history) of serving the community by describing activities which it provided (or its parent organization provided), such as, developing new housing, rehabilitating existing stock and managing housing stock, or delivering non-housing services that have had lasting benefits for the community, such as counseling, food relief, or childcare facilities. The statement must be signed by the president or other official of the organization.

III. ORGANIZATIONAL STRUCTURE

- A. Maintains a least one-third of its governing board's membership for residents of low-income neighborhoods, other low-income community residents, or elected representatives of low-income neighborhood organizations as evidence by the organization's:
- By-Laws
 - Charter, OR
 - Articles of Incorporation

Under the HOME program, for urban areas, the term "community" is defined as one or several neighborhoods, a city, county, or metropolitan area. For rural areas, "community" is defined as one or several neighborhoods, a town, village, county, or multicounty area (but not the whole state).

- B. Provides a formal process for low-income, program beneficiaries to advise the organization in all of its decisions regarding the design, siting, development and management of affordable housing projects, as evidenced by:
 _____The organization's by-laws
 _____Resolutions, OR
 _____A written statement of operating procedures approved by the governing body
- C. A CHDO may be chartered by a State or local government, but the following restrictions apply: (1) the State or local government may not appoint more than one-third of the membership of the organization's governing body; (2) the board members appointed by the State or local government may not, in turn, appoint the remaining two-thirds of the board members; and (3) no more than one-third of the governing board members are public officials (including any employees of the PJ), as evidenced by the organization's:
 _____By-Laws
 _____Charter, OR
 _____Articles of Incorporation
- D. If the CHDO is sponsored or created by a for profit entity, the for profit entity may not appoint more than one-third of the membership of the CHDO's governing body, and the board members appointed by the for profit entity may not, in turn, appoint the remaining two-thirds of the board members, as evidenced by the CHDO's:
 _____By-Laws
 _____Charter, OR
 _____Articles of Incorporation

IV. RELATIONSHIP WITH FOR PROFIT ENTITIES

- A. The CHDO is not controlled, nor receives directions from individuals, or entities seeking profit from the organization, as evidenced by:
 _____The organization's by-laws, OR
 _____A Memorandum of Understanding (MOU)
- B. A CHDO may be sponsored or created by a for profit entity, however: (1) the for-profit entity's primary purpose does not include the development or management of housing, as evidenced:
 _____In the for profit organization's by-laws, AND
 (2) the CHDO is free to contract for goods and services from vendor(s) of its own choosing, as evidenced in the CHDO's:
 _____By-Laws
 _____Charter, OR
 _____Articles of Incorporation

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END